

# Exhibit 14

**Attachments:** [Nexpoint Credit Strategies Fund v NXRT Governance Re03 24 15.pdf](#)

---

---

**From:** Patrick Daugherty <pdaugherty@glacierlakecap.com>  
**Sent:** Friday, August 20, 2021 4:54 PM  
**To:** marc.kirschner@teneo.com <marc.kirschner@teneo.com>  
**Cc:** James Seery <jpseeryjr@gmail.com>  
**Subject:** Highland History - Part 4 NexPoint Credit Strategies Fund filing that shows ownership including Governance Re, PCMG, Highland Capital Management Services, etc.

NexPoint - Governance Re - Highland Capital Management Services Inc - PCMG working in tandem - pg 119 - 120

**From:** Patrick Daugherty <pdaugherty@glacierlakecap.com>  
**Sent:** Friday, July 30, 2021 4:35 PM  
**To:** Paige Montgomery <pmontgomery@sidley.com>; Matthew Clemente <mclemente@sidley.com>  
**Cc:** Andrew Clubok <andrew.clubok@lw.com>; Elliot A. Bromagen <ebromagen@sidley.com>; crognes@sidley.com <crognes@sidley.com>  
**Subject:** Re: Rule 2004 - NexPoint Credit Strategies Fund filing that shows ownership including Governance Re, PCMG, Highland Capital Management Services, etc.

As you can see, these entities worked in tandem on many occasions. Importantly, as a colleague who worked with Okada for 14 years, the guy always made sure he got his cut (either directly or via trade for something else). Regardless, he was very focused on every dollar and his testimony to the contrary in the Acis bankruptcy is not consistent with the guy I knew.

**Patrick H Daugherty, Esq.**  
President and Chief Investment Officer

**Glacier Lake Capital Advisors**  
(t) +1 214.932.9140 (m) +1 972.679.7487  
(e) pdaugherty@glacierlakecap.com

---

**From:** Patrick Daugherty

**Sent:** Friday, July 30, 2021 4:15 PM

**To:** Paige Montgomery <pmontgomery@sidley.com>; Matthew Clemente <mclemente@sidley.com>

**Cc:** Andrew Clubok <andrew.clubok@lw.com>; Elliot A. Bromagen <ebromagen@sidley.com>;  
crognas@sidley.com <crognas@sidley.com>

**Subject:** Rule 2004 - Supplement with Safety-kleen S-1 and 2nd Governance Re Bermuda Entity

These exhibits supplement my earlier text. I have said this before, but the Debtor and Committee should speak with Michael Colvin who was the former General Counsel during many of these events. Thomas Surgent does not have the same level of institutional knowledge given that he was not even promoted to Chief Compliance Officer until 2011.

**Patrick H Daugherty, Esq.**

President and Chief Investment Officer

**Glacier Lake Capital Advisors**

**(t)** +1 214.932.9140 **(m)** +1 972.679.7487

**(e)** pdaugherty@glacierlakecap.com